

## **EXHIBIT 75**



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## Media Release

### **Keppel signs contracts with Sete Brasil for five DSS™ 38E semis for US\$4.1billion**

**Singapore, 7 August 2012** - Keppel Offshore & Marine Ltd (Keppel O&M), through its subsidiary Fernvale Pte. Ltd., has firmed up contracts with Sete Brasil Participações S.A. (Sete Brasil), for the design and construction of five additional semisubmersible (semi) drilling rigs for approximately US\$4.1billion, following the Letter of Intent announced in April 2012.

The five semis will be based on Keppel's proprietary DSS™ 38E design, which has improved capability and operability, making it well suited to meet the stringent requirements of the deepwater "Golden Triangle" region of Brazil, Africa and the Gulf of Mexico. The semis are scheduled for delivery in 4Q 2016, 3Q 2017, 2Q 2018, 4Q 2018, and 3Q 2019 respectively.

In December 2011, Keppel O&M secured a contract from Sete Brasil to build one semi to the same DSS™ 38E design. Scheduled for delivery in 4Q 2015, this first semi celebrated the strike steel milestone on 13 July 2012 at Keppel's BrasFELS yard in Angra dos Reis.

With these latest firm contracts, Keppel will be building a total of six DSS™ 38E semis for Sete Brasil. When completed, the rigs will be chartered to Petrobras for 15 years for drilling activities in the pre-salt areas of Southeast Coast of Brazil, offshore Brazil. Three rigs will be operated by Queiroz Galvão Óleo e Gás SA, two by Petroserv SA and one by Odebrecht Óleo e Gás SA.

Sete Brasil's Chief Executive Officer, Mr Joao Carlos Ferraz, said, "We are pleased to ink the firm contracts with Keppel to design and build five additional semis for us at their established yard in Brazil. We and the drilling contractors are ready to work closely with Keppel on all six rigs, and I'm confident Keppel will deliver the quality rigs to us safely and on time."

Mr Tong Chong Heong, Chief Executive Officer, Keppel O&M, commented, "We are privileged to be given this significant opportunity to continue to play a key role in the development of Brazil's oil and gas industry. The preparation work on the semis is well underway, and we are ready to embark on their construction at our BrasFELS yard in Brazil.

"Looking ahead, our priority continues to be on the training and education of our current and additional workforce for these projects in Brazil as part of our productivity enhancement strategy," added Mr Tong.

The DSS™ 38E design is an innovative and cost-effective design, rated to drill to depths of 10,000 metres below the rotary table in 3,000 metres water depth. Its operational displacement is approximately 45,000 tonnes. Each rig will have accommodation facilities to house a crew of up to 160 men. The vessel is designed to stay in position via eight Azimuthing thrusters and the configurations comply with the American Bureau of Shipping Dynamic Positioned System (DPS-3) requirements. This design is jointly developed and owned by Keppel's Deepwater Technology Group and Marine Structure Consultants.

The transaction mentioned above is not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

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### **About Keppel Offshore & Marine**

Keppel Offshore & Marine (Keppel O&M), a wholly-owned subsidiary of Keppel Corporation Limited, is a global leader in offshore rig design, construction and repair, ship repair and conversion, and specialised shipbuilding. Its near market, near customer strategy is bolstered by a global network of 20 yards in the Asia Pacific, Gulf of Mexico, Brazil, the Caspian Sea, Middle East and the North Sea regions. Integrating the experience and expertise of its yards worldwide, Keppel O&M aims to be the provider of choice and partner for solutions for the offshore and marine industry.

Keppel O&M established its yard in Brazil, BrasFELS, in 2000. It has gone on to achieve many firsts for the Brazilian offshore industry, including the construction of some of the world's largest floating production units, P-52, P-51 and P-56 for Petrobras.

The yard, located in Angra dos Reis, is currently working on a number of projects, including the upgrade of a drillship for Noble, the construction of the P-61 Tension Leg Wellhead Platform for Petrobras and Chevron, as well as the building of the first DSS™38E semi for Sete Brasil. It is also presently undertaking the fabrication and integration of topsides for FPSO Cidade De

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Paraty and FPSO Cidade De Sao Paulo. It recently secured a contract for the fabrication and integration of topside modules for the FPSO Cidade de Mangaratiba MV24.

Apart from the Angra dos Reis location, Keppel O&M is currently developing a 7.6 ha specialised shipbuilding facility, Keppel Singmarine Brasil, in Navegantes, Santa Catarina. Ahead of its opening, the yard has already secured two contracts from operators in Brazil to construct a series of six harbour tugs and two large-sized 4500dwt Platform Supply Vessels.

#### **About Sete Brasil**

Sete Brasil is a Brazilian company established in December 2010 and formed by Brazilian and International finance investors, including banks and the four biggest Brazilian pension funds, besides Petrobras. The company specialises in chartering drilling rigs and other assets for Brazil's pre-salt exploration.

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